



1095 Avenue of the Americas
New York, NY 10036-6797
+1 212 698 3500 Main
+1 212 698 3599 Fax
www.dechert.com

DENNIS H. HRANITZKY

dennis.hranitzky@dechert.com
+1 212 641 5647 Direct
+1 212 698 3599 Fax

May 8, 2013

VIA EMAIL

Honorable Paul A. Engelmayer
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Re: *Themis Capital & Des Moines Investments Ltd. v. The Democratic Republic of Congo & the Central Bank of the Democratic Republic of Congo*, No. 09 Civ. 1652 (PAE)

Dear Judge Engelmayer:

We write jointly on behalf of the Plaintiffs and Defendants to advise Your Honor of certain encouraging developments in this case that have led the parties to seek Your Honor's approval of a stipulation that provides for a "standstill" of the litigation to allow the parties to attempt to negotiate a settlement.

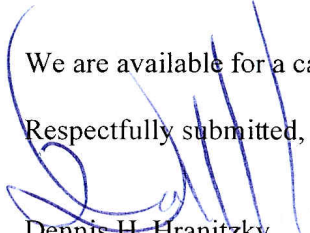
On April 22, 2013, I learned from counsel to Defendants that Defendants wish to resume serious settlement discussions with Plaintiffs – but that in order to avoid the continued expense of litigation and to allow them to focus their time and limited financial resources on the settlement discussions, Defendants requested a brief standstill of the litigation. I advised Defendants' counsel that subject to the Court's approval, Plaintiffs would agree to a standstill of all proceedings with the exception of the court-ordered deposition of Mr. Masangu, the Governor of the Central Bank. The parties have spent the last several weeks negotiating the terms of the standstill and a method of securing the deposition of Mr. Masangu, which has now been scheduled for June 12, 2013 in New York.

We are writing on behalf of all parties to ask Your Honor to "So Order" the stipulation attached hereto as Exhibit A. The stipulation provides for a suspension of all deadlines until June 28, 2013 to give the parties time to negotiate a settlement. This standstill will allow both sides to devote their energies to reaching a settlement, rather than the completion of fact discovery and the preparation of expert reports and depositions, which is expected to be a lengthy, time consuming and expensive process. If a settlement cannot be achieved by June 28, (or if Mr. Masangu is not made available for deposition in New York on June 12), all aspects of the case will be reactivated and the parties will submit a revised Case Management Order to Your Honor that will provide for the prompt completion of discovery and pretrial proceedings.

14896587.1.LITIGATION

We are available for a call if the Court wishes to discuss this request, or anything else.

Respectfully submitted,



Dennis H. Hranitzky

cc: Douglas Mateyaschuk, Esq.
Sara Moghadam, Esq.
Tara Lee, Esq.